

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
EA-10 FRB-03 INR-10 IO-13 NEA-11 NSAE-00 OPIC-03
SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00 OMB-01 SS-15
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FM AMEMBASSY PARIS

TO SECSTATE WASHDC IMMEDIATE 2713

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E.O. 11652: N/A

TAGS: OECD, ECON, ECIN

SUBJECT: OECD MINISTERIAL PREPARATIONS: REVISED AGENDA
AND ANNOTATED AGENDA

REFS: (A) PARIS 17240, (B) PARIS 17356,
(C) STATE 141226

1. FOLLOWING IS REVISED AGENDA AND ANNOTATED AGENDA FOR
JUNE 14-15 OECD MINISTERIAL MEETING. THE TITLE OF
AGENDA ITEM 4 HAS BEEN SLIGHTLY REWORDED. THE
ANNOTATED AGENDA WAS REVISED BY SECRETARIAT BASED ON
DISCUSSION AT JUNE 1 HEADS OF DELEGATION MEETING. ITEM
2 HAS BEEN REWORDED TO MEET DELEGATIONS' CONCERNS
EXPRESSED AT THAT MEETING. ITEM 3 REMAINS ESSENTIALLY
UNCHANGED. ITEM 4 HAS BEEN COMPLETELY RESTRUCTURED.
RE REFTEL C, THE POINT ON COSTS OF A FAILURE TO RE-
ESTABLISH STEADY NON-INFLATIONARY EXPANSION IS STILL
INCLUDED, ALTHOUGH UNDER A DIFFERENT RUBRIC. THE
SECRETARIAT TOLD US IT DOES NOT PLAN TO REVISE FURTHER
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THIS DOCUMENT.

2. ANNOTATED AGENDA SHOULD BE READ IN LIGHT OF REVISED
AND FINAL VERSION OF C(78)90 (FINAL) ON RELATIONS
WITH LDCS AND C(78)94 ANNEX (FINAL) ON POSITIVE
ADJUSTMENT POLICIES BEING TRANSMITTED SEPTTEL. WE EXPECT
FINAL VERSION OF C(78)94 ON CONCERTED ACTION MOMENTARILY

AND WILL TRANSMIT ASAP. C(78)93 (FINAL) ON TRADE PLEDGE IS UNCHANGED FROM PREVIOUS VERSION.

3. MISSION BELIEVES THAT FINAL DOCUMENTS ALREADY ISSUED (ON SECGEN'S RESPONSIBILITY), WHILE NOT PERFECT, ON WHOLE CONSTITUTE USEFUL FORMULATION OF ISSUES FOR MINISTERIAL CONSIDERATION. STATE'S 141948 HAS JUST BEEN RECEIVED AND WE ARE URGING SECRETARIAT TO TAKE POINTS MADE THEREIN INTO ACCOUNT IN DRAFTING COMMUNIQUE. WE URGE WASHINGTON AGENCIES TO CONCENTRATE AT THIS POINT ON POSITIONS SECRETARIES VANCE AND BLUMENTHAL WILL TAKE ON THESE ISSUES IN COURSE OF THEIR STATEMENTS AND INTERVENTION.

4. AS WE SEE IT, ONE MAJOR POINT FOR SECRETARY VANCE STATEMENT SHOULD BE IN WHAT TERMS TO DEAL WITH SECRETARIAT PROPOSAL FOR COORDINATED APPROACH TO EXPANDING INVESTMENT FLOWS TO THE LDC'S C(78)90 (FINAL) PARA 42 AND ANNEX TO AGENDA C/A(78)9 (PROV) FIRST REVISION ITEM 2(D). WE ASSUME OUTCOME OF MEETING WILL BE TO COMMISSION SOME FURTHER STUDY. QUERY: IF THERE IS TO BE STUDY, HOW SHOULD TASK BE FORMULATED AND TO WHOM SHOULD IT BE ADDRESSED? WHAT SHOULD MINISTERS SAY PUBLICLY ABOUT NEW INVESTMENT STUDY?

5. AS SEEN FROM HERE TODAY, MAJOR PUBLIC INTEREST WILL LIMITED OFFICIAL USE

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CENTER ON TERMS IN WHICH MINISTERS DEAL WITH "AGREEMENT ON CONCERTED ACTION PROGRAM" (SEE ANNOTATIONS TO ITEM 4 OF AGENDA.) WE ANTICIPATE EFFORT BY FRG AND POSSIBLY OTHER EC COUNTRIES TO ELIMINATE OR WATER DOWN ANY PUBLIC REFERENCE TO NOTION OF "AGREEMENT" BEING REACHED TO "CONCERT POLICIES." TASK FOR US DEL AT MINISTERIAL WILL BE TO BRING ABOUT RESULT WHICH CONVEYS TO PUBLIC THAT THERE HAS BEEN FORWARD MOTION ON ROAD TO BREMEN AND BONN SUMMIT AGREEMENT, WHILE PERHAPS SAVING EXPRESSION OF ARD COMMITMENT FOR BONN. OTHERWISE, PUBLIC TREATMENT MAY BE NEGATIVE, AS IN CASE OF PRESS HANDLING OF RECENT EPC MEETING WHICH HIGHLIGHTED ALLEGED FAILURE TO REACH AGREEMENT ON CONCERTED ACTION RATHER THAN PROGRESS TOWARDS CONSENSUS, WHICH WAS ACTUALLY ACHIEVED.

6. DRAFT COMMUNIQUE MAY BE AVAILABLE THIS AFTERNOON AND WILL BE DISCUSSED BRIEFLY BY HEADS OF DEL WEDNESDAY AND POSSIBLY FRIDAY.

7. IN SUM, OPPORTUNITIES TO EXPRESS WASHINGTON'S VIEW

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ACTION EUR-12

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ON ISSUES NOW REMAIN SECRETARIES' STATEMENTS AT MEETING,
NEGOTIATION OF COMMUNIQUE LANGUAGE, AND ANY PUBLIC
STATEMENTS US DEL MAY MAKE SUCH AS BACKGROUNDER AFTER
VANCE SPEECH MID-MORNING JUNE 14 AND SECRETARIES' PRESS
CONFERENCE FOLLOWING CHAIRMAN'S AND SECGEN'S PRESS
CONFERENCE AT END OF MEETING JUNE 15.

DRAFT AGENDA

1. ADOPTION OF THE AGENDA
2. THE GROWING INTERDEPENDENCE OF THE
WORLD ECONOMY WITH SPECIAL REFERENCE
TO THE DEVELOPING COUNTRIES

NOTES BY THE SECRETARY GENERAL C(78)90(FINAL)
C(78)94(FINAL)

3. RENEWAL OF THE DECLARATION OF
MAY 30, 1974
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NOTE BY THE SECRETARY-GENERAL AND
REPORT BY THE TRADE COMMITTEE C(78)93(FINAL)

4. CONCERTED ACTION: POLICIES FOR
SUSTAINABLE ECONOMIC GROWTH INCLUDING
ADJUSTMENT TO STRUCTURAL CHANGE

NOTE BY THE SECRETARY-GENERAL C(78)94(FINAL)
AND ANNEX

5. COMMUNIQUE C(78)96

6. OTHER BUSINESS

ANNOTATIONS TO THE AGENDA

ITEM 1 - ADOPTION OF THE AGENDA

MINISTERS WILL BE INVITED TO ADOPT THE DRAFT
AGENDA.

MINISTERS WILL BE AWARE THAT, WHILE THE TOPICS
TO BE CONSIDERED HAVE BEEN GROUPED UNDER THREE DIFFERENT
ITEMS ON THE AGENDA TO FACILITATE EXAMINATION AND
DISCUSSION, THERE IS A HIGH DEGREE OF INTERRELATION
BETWEEN THEM. MINISTERS MAY WISH, IN THEIR STATEMENTS,
TO REFER TO VARIOUS ASPECTS OF THESE INTERRELATIONS.

ITEM 2 - THE GROWING INTERDEPENDENCE OF THE WORLD
ECONOMY WITH SPECIAL REFERENCE TO THE DEVELOP-
ING COUNTRIES

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IN DISCUSSING THIS ITEM, MINISTERS MAY WISH TO
GIVE THEIR VIEWS ON BOTH THE LONG-RUN QUESTIONS AND THE
IMMEDIATE ISSUES POSED BY GROWING INTERDEPENDENCE WITHIN
THE WORLD ECONOMY. IN THIS CONNECTION C(78)94(FINAL)
HAS BEEN PLACED ON THE AGENDA FOR DISCUSSION UNDER THIS
ITEM AS WELL AS UNDER ITEM 4. AS REGARDS THE DEVELOPING
COUNTRIES, MINISTERS MAY WISH TO COMMENT ON AND ENDORSE
THE THREEFOLD FRAMEWORK SUMMARISED IN PARAGRAPH 3 OF
C(78)90(FINAL) AS THE BASIS FOR A CONSTRUCTIVE AND
COHERENT APPROACH RELATED TO THE MANAGEMENT OF INTER-

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DEPENDENCE, STRUCTURAL CHANGE IN AREAS OF MUTUAL
INTEREST AND AN EVOLVING APPROACH TO DEVELOPMENT
CO-OPERATION.

MORE SPECIFICALLY, MINISTERS ARE INVITED TO EXPRESS
A VIEW:

(A) ON THE NEED TO TAKE ACCOUNT OF THE SITUATION
OF DEVELOPING COUNTRIES IN CONSIDERING A
CONCERTED ACTION PROGRAMME;

(B) ON THE CONTRIBUTION THAT BOTH DEVELOPED AND
DEVELOPING COUNTRIES COULD MAKE TO A
CONTINUOUS EXPANSION OF THE OPEN TRADING SYSTEM
AND ADJUSTMENT TO CHANGING TRADE PATTERNS;

(C) ON THE PROSPECTS FOR STRENGTHENED CO-OPERATION
WITH DEVELOPING COUNTRIES IN THE FIELD OF
ENERGY, AIMING AT A MORE RATIONAL DEVELOPMENT
OF THE ENERGY SECTOR IN THE LONGER-TERM;

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(D) ON POSSIBLE NEW INITIATIVES FOR INCREASING INVESTMENT FLOWS PARTICULARLY TO DEVELOPING COUNTRIES, IN SECTORS IMPORTANT TO THE SMOOTH FUNCTIONING OF THE INTERNATIONAL ECONOMY IN THE MEDIUM-TERM SUCH AS ENERGY, FOOD, RAW MATERIALS AND INFRASTRUCTURE, AND WHETHER IT WOULD BE DESIRABLE AND PRACTICABLE TO DEVELOP THEM INTO A PROGRAMME OF ACTION;

(E) ON THE INTENTIONS OF DONOR COUNTRIES WITH REGARD TO MEASURES AIMING AT IMPROVING ODA AND OTHER MEASURES OF THE DEVELOPMENT CO-OPERATION, BOTH QUANTITATIVELY AND QUALITATIVELY.

AT THE CONCLUSION OF THEIR DISCUSSIONS UNDER THIS ITEM MINISTERS WILL BE INVITED TO APPROVE THE PARAGRAPHS OF THE COMMUNIQUE RELATED TO IT.

ITEM 3- RENEWAL OF THE DECLARATION OF MAY 30, 1974

THE DECLARATION OF MAY 30, 1974 (THE "TRADE PLEDGE") HAS BEEN RENEWED ON THREE FORMER OCCASIONS.

IN THE REPORT SUBMITTED TO THE COUNCIL (C(78)93 (FINAL)) THE TRADE COMMITTEE PROPOSES THAT THE DECLARATION BE RENEWED FOR A FURTHER PERIOD OF ONE YEAR WITH AN UPDATED PREAMBLE WHICH TAKES INTO ACCOUNT THE MAIN FEATURES OF THE PRESENT ECONOMIC SITUATION.

MINISTERS ARE INVITED TO ACCEPT, IN THE COURSE OF THE FIRST DAY'S DISCUSSIONS, THE RECOMMENDATIONS OF THE TRADE COMMITTEE, AND APPROVE THE DRAFT ENTRY IN THE LIMITED OFFICIAL USE

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COUNCIL MINUTES WHICH APPEARS IN PARAGRAPH 2 OF THE COVER NOTE OF C(78)93(FINAL). IT IS INTENDED TO MAKE AVAILABLE TO THE PRESS THE REVISED TEXT OF THE DECLARATION AT THE END OF THE FIRST DAY OF THE MEETING AND AS AN ANNEX TO THE COMMUNIQUE.

BECAUSE OF THE IMPORTANCE OF AN OPEN TRADING SYSTEM BOTH TO CONCERTED ACTION FOR RECOVERY AND TO THE PROGRESSIVE INTEGRATION OF THE DEVELOPING COUNTRIES INTO THE WORLD ECONOMY, MINISTERS MAY ALSO WISH TO REFER TO THE DECLARATION AND ITS WIDER SIGNIFICANCE UNDER ITEMS 2 AND 4 OF THE AGENDA.

ITEM 4 - CONCERTED ACTION: POLICIES FOR SUSTAINABLE ECONOMIC GROWTH INCLUDING POSITIVE ADJUSTMENT MEASURES

DISCUSSION UNDER THIS ITEM WILL BE BASED ON:

(A) THE NOTE BY THE SECRETARY-GENERAL C(78)94
(FINAL) WHICH GIVES A BRIEF ASSESSMENT OF THE
SHORT-TERM ECONOMIC SITUATION AND THEN
DISCUSSES THE CONSTRAINTS WHICH MAY IMPAIR
FUTURE GROWTH PROSPECTS, AND THE COSTS OF
CONTINUED SLOW GROWTH. ITS FINAL SECTION
PROPOSES A BROAD PROGRAMME OF CONCERTED ACTION
FOR THE IMMEDIATE FUTURE, BUT APPLYING PERHAPS

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OVER A TWO OR THREE-YEAR PERIOD, TO RESTORE
MORE SATISFACTORY ECONOMIC CONDITIONS - IN
RESPECT OF GROWTH, EMPLOYMENT PRICE STABILITY
AND THE BALANCE OF PAYMENTS - AND LAY THE
FOUNDATIONS FOR SUSTAINABLE GROWTH AND THE
RE-ESTABLISHMENT OF FULL EMPLOYMENT OVER THE
MEDIUM-TERM.

(B) THE ANNEX TO C(78)94(FINAL) ON POLICIES FOR
SUSTAINABLE ECONOMIC GROWTH INCLUDING ADJUST-
MENT TO STRUCTURAL CHANGE WHICH SETS FORTH
SOME PROPOSED GENERAL ORIENTATIONS FOR A

PROGRESSIVE SHIFT TO MORE POSITIVE ADJUSTMENT
POLICIES.

MINISTERS, AFTER CONSIDERING:

(1) THE FACTORS PERCEIVED AS CONSTRAINTS ON GROWTH
INCLUDING PRESSURES ON COSTS AND PROFITS AND
OTHER FACTORS INHIBITING INVESTMENT, AND
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POSSIBLE MEANS OF EASING THEM; AND

(2) THE SOCIAL AND ECONOMIC COSTS OF CONTINUING
SLOW GROWTH, INCLUDING THE SPECIAL PROBLEMS
OF LESS DEVELOPED MEMBER COUNTRIES;

ARE INVITED TO REACH AGREEMENT ON:

(1) A REAFFIRMATION OF THE AIM OF MODERATE BUT
STEADY NON-INFLATIONARY EXPANSION, AS LAID
DOWN IN THE MEDIUM-TERM STRATEGY IN 1976; AND

(2) AN INTERNATIONALLY CONCERTED ACTION PROGRAMME
TO IMPROVE THE GENERAL ECONOMIC SITUATION,
INCLUDING:

(A) ENSURING ADEQUATE GROWTH OF DOMESTIC
DEMAND IN COUNTRIES WHERE GOOD PROGRESS,
WHICH SHOULD NOT BE SACRIFICED, HAS BEEN
MADE TOWARDS PRICE STABILITY AND WHERE
THE BALANCE OF PAYMENTS PERMITS, WITH OTHER
COUNTRIES CONCENTRATING ON REDUCING
INFLATION AND IMPROVING EXTERNAL BALANCES;

(B) CONTINUED RESISTANCE TO PROTECTIONIST
PRESSURES AND AGREEMENT TO MOVE PROGRESSIVE-
LY TOWARDS MORE POSITIVE POLICIES TO
FACILITATE ADJUSTMENT TO STRUCTURAL CHANGE;

(C) MORE EFFECTIVE ENERGY POLICIES, IN
PARTICULAR WITH REGARD TO LIMITING
CONSUMPTION AND ENCOURAGING PRODUCTION OF
OIL AND ALTERNATIVES AND TO THE ROLE OF

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ENERGY PRICES IN ACHIEVING THOSE AIMS;

(D) POLICIES FOR MORE ORDERLY CONDITIONS IN
FOREIGN EXCHANGE MARKETS.

WITH REGARD TO THE ANNEX TO C(78)94(FINAL)
MINISTERS ARE INVITED TO ENDORSE THE GENERAL ORIENTA-

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TIONS CONTAINED THEREIN. IT IS INTENDED TO RELEASE TO
THE PRESS THE FINAL TEXT OF THESE ORIENTATIONS AS AN
ANNEX TO THE COMMUNIQUE.

MINISTERS MAY ALSO WISH TO INSTRUCT THE ORGANISA-
TION TO FOLLOW UP THE DECISIONS THEY MAY TAKE, WITH
RESPECT TO THE IMPLEMENTATION OF THE CONCERTED ACTION
PROGRAMME INCLUDING THE AGREED ORIENTATIONS FOR A
PROGRESSIVE SHIFT TO MORE POSITIVE ADJUSTMENT POLICIES.

ITEM 5 - ADOPTION OF THE COMMUNIQUE

AT THE CONCLUSION OF THEIR DISCUSSIONS, MINISTERS
WILL BE INVITED TO ADOPT THE COMMUNIQUE A FIRST DRAFT
OF WHICH (C(78)96) HAS BEEN CIRCULATED UNDER THE
RESPONSIBILITY OF THE SECRETARY-GENERAL. THE
COMMUNIQUE WILL BE DISCUSSED IN A DRAFTING GROUP BEFORE

SUBMISSION TO, AND ADOPTION BY, MINISTERS. THE DRAFTING
GROUP WILL ASSEMBLY AT 12:00 NOON ON JUNE 14, UNDER THE
CHAIRMANSHIP OF A DEPUTY SECRETARY-GENERAL, CONTINUING
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THROUGH THE AFTERNOON AS NECESSARY TO COMPLETE THE PART
OF THE TEXT TO BE ADOPTED BY MINISTERS ON THE FIRST DAY
AND REASSEMBLING AT 8:30 P.M. THE SAME DAY TO DISCUSS
THE REMAINDER OF THE TEXT.
END TEXT.
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